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ONTARIO ENERGY BOARD

EB-2014-0002

COURT FILE No. CV-14-10695-00CL

IN THE ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, AS AMENDED (the "CCAA")

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR
ARRANGEMENT WITH RESPECT TO U. S. STEEL CANADA INC. ("USSC")

To Whom It May Concern:

Take notice that on September 16, 2014, USSC commenced court-supervised restructuring proceedings under the CCAA. Ernst & Young Inc. has been appointed by the court as monitor in USSC's CCAA proceedings ("**Monitor**") pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on September 16, 2014 (the "**Initial Order**").

The Initial Order provides, among other things, a stay of proceedings until October 15, 2014 (the "**Stay Period**") and may be extended by the Court from time to time.

Copies of the Initial Order and other orders issued in the CCAA have been posted on the Monitor's website at: <http://www.ey.com/ca/ussc> (the "**Website**").

The Initial Order prohibits USSC from making payments of amounts relating to the supply of goods or services prior to September 16, 2014, other than payments to certain parties as specified in the Initial Order.

During the Stay Period, all parties are prohibited from commencing or continuing legal action against USSC and all rights and remedies of any party against or in respect of USSC or its assets are stayed and suspended except with the written consent of, *inter alia*, USSC and the Monitor, or leave of the Court.

To date, no claims procedure has been approved by the Court and creditors are therefore not required to file a proof of claim at this time.

Persons requiring further information, not available on the Website <http://www.ey.com/ca/ussc> should call the Monitor's Hotline at 1-844-941-7764.

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